

CENTRAL INTELLIGENCE AGENCY

INFORMATION REPORT

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COUNTRY	Hungary	REPORT NO.	[REDACTED]	25X1A
SUBJECT	Economic Crisis	DATE DISTR.	17 February 1954	
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SOURCE:

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1. Hungary is in the midst of a serious economic crisis. Many common items, such as nails and wrapping paper, are not available to the consumers. On the other hand, there are large stocks in bicycles, tractors, wire-making equipment, etc.
2. Hungarian import and export plans for 1954 are not yet final and many factories are unable to draw up production plans.

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Comment: This report appears to confirm previously disseminated information (see in particular [REDACTED] that Hungary is having serious economic difficulties because of (1) the pinch caused by East-West trade restrictions, (2) the chaos brought about by the sudden emphasis on consumer goods under the New Economic Program, and (3) the failure of the planned economy in general.

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